

MEMORANDUM OF EQUIPMENT TRUST AGREEMENT dated as of June 30, 1994, by TTX LEASE 41-B TRUST, a Utah trust, and FIRST SECURITY BANK OF IDAHO, NATIONAL ASSOCIATION, a Delaware corporation.

The undersigned have entered into that certain Equipment Trust Agreement dated as of June 30, 1994, covering the railroad equipment listed in Schedule A hereto, pursuant to which equipment trust certificates having a final maturity of January 27, 2012, are being issued on the terms and conditions set forth in said Equipment Trust Agreement, and wish to show for the public record the security interest of First Security Bank of Idaho, National Association, security trustee thereunder, in and to said equipment, the bills of sale and manufacturers' warranties in respect thereof, all improvements and additions now or hereafter made or affixed thereto (to the extent of the interest of TTX Lease 41-B Trust therein), and all cash and noncash proceeds therefrom (but excluding rents due or to become due under the Lease of Railroad Equipment dated as of June 30, 1994, between TTX Company and TTX Lease 41-B Trust in respect of such equipment).

18861-B
RECORDATION NO. _____ FILED 1994
JUN 30 1994 - 10:20 AM
INTERSTATE COMMERCE COMMISSION

IN WITNESS WHEREOF, the parties hereto have each caused this agreement to be duly executed by their respective officers thereunto duly authorized:

TTX LEASE 41-~~A~~TRUST,

By First Security Bank of Utah,
National Association,
Trustee

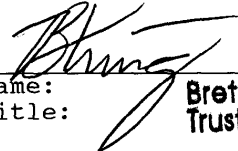
By



Name: C. Scott Nielsen
Title: Asst. Vice President

FIRST SECURITY BANK OF IDAHO,
NATIONAL ASSOCIATION

By



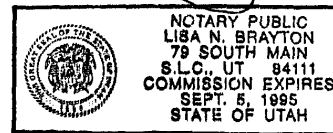
Name: Brett R. King
Title: Trust Officer

STATE OF UTAH)
)
COUNTY OF SALT LAKE) SS.:

On this 22 day of June, 1994, before me personally appeared C. Scott Nielsen, to me personally known, who, by me being duly sworn, says that he is a(n) Asst. Vice President of First Security Bank of Utah, National Association, that said instrument was signed and sealed on behalf of said company by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.

My commission expires

Lisa N. Brayton
Notary Public



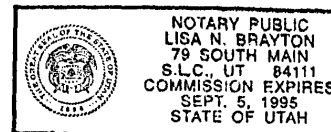
STATE OF UTAH)
)
COUNTY OF SALT LAKE) SS.:

On this 22 day of June, 1994, before me personally appeared Brett R. King, to me personally known, who, by me being duly sworn, says that he is a(n) Trust Officer of First Security Bank of Idaho, National Association, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, and that said instrument was signed and sealed on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

My commission expires

Lisa N. Brayton
Notary Public

Equipment Trust Agreement (No. 41-B)



TL41
06/21/94

SCHEDULE A

TTX COMPANY
LEASE NO. 41B
DATED AS OF JUNE 30, 1994
CLOSING #1, DATED JUNE 30, 1994

FIRST BANK

BUILDER/ CAR TYPE	QUANTITY		CAR NUMBERS	DELIVERY PERIOD	CONTRACT
	CARS	PLATFORMS			
GUNDERSON, INC.					
SINGLE-UNIT ALL-PURPOSE DOUBLE-STACK WELL CARS FOR CARRYING CONTAINERS OR TRAILERS UP TO 53' LONG- DTTX.	19	19	456158-456176.	MARCH '94	T-2093-F
THREE-UNIT DRAWBAR-CONNECTED ALL-PURPOSE DOUBLE-STACK WELL CARS FOR CARRYING CONTAINERS OR TRAILERS UP TO 53' LONG- DTTX.	19	57	427067-427085.	APR-MAY, '94	T-2A93-F
JOHNSTOWN AMERICA CORPORATION					
FIVE-UNIT ARTICULATED ALL-PURPOSE SPINE FLATCARS WITH RETRACTABLE HITCHES FOR CARRYING CONTAINERS OR TRAILERS UP TO 53' LONG- TTAX.	13	65	653910-653922.	MARCH, '94	T-2093-B
NATIONAL STEEL CAR LIMITED					
73-FOOT CENTER-PARTITIONED BULKHEAD FLATCARS WITH WINCH TIE-DOWN DEVICES FOR CARRYING PACKAGED LUMBER PRODUCTS- TTZX.	21	21	861119-861139.	FEB-APR, '94	T-3093-N
TRINITY INDUSTRIES, INC.					
FIVE-UNIT ARTICULATED ALL-PURPOSE SPINE FLATCARS WITH RETRACTABLE HITCHES FOR CARRYING CONTAINERS OR TRAILERS UP TO 53' LONG- TTAX.	50	250	553604-553630. 553659-553681.	FEB, '94	T-2093-P
73-FOOT CENTER-PARTITIONED BULKHEAD FLATCARS WITH WINCH TIE-DOWN DEVICES FOR CARRYING PACKAGED LUMBER PRODUCTS- TTZX.	50	50	85760-85809.	MAR-APR, '94	T-3093-P
TOTAL	172	462			